

A Bill for an Act Relating to the Uniform Securities Act (Modified).

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 485-14, 485-14.5, 485-15, 485-19, and 485-20, are amended by substituting the terms “salesperson,” “salespersons,” or “salesperson’s” for “salesman,” “salesmen,” or “salesman’s” and “salesmen’s,” respectively, wherever those terms appear.

SECTION 2. Section 485-10, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) All securities required by this chapter to be registered before being sold in the State and not entitled to registration by notification[, or by coordination,] shall be registered only by qualification in the manner provided by this section.”

SECTION 3. Statutory material to be repealed is bracketed.

SECTION 4. This Act shall take effect upon its approval.

(Approved April 10, 1992.)